



1248692

Kathleen Neel – Summit County Recorder

**FIRST AMENDMENT OF THE DECLARATION
FOR
WOODEN CANOE AT WATER DANCE ON LAKE DILLON**

THIS FIRST AMENDMENT OF THE DECLARATION FOR WOODEN CANOE AT WATER DANCE ON LAKE DILLON (“First Amendment”) by the Wooden Canoe at Water Dance on Lake Dillon Homeowners Association, a Colorado nonprofit corporation (the “Association”) and its Owners.

RECITALS

A. The Declaration for Wooden Canoe at Water Dance on Lake Dillon was recorded in the records of the Summit County, Colorado Clerk and Recorder on June 20, 1996 at Reception No. 517530 (the “Declaration”).

B. The Association and its members desire to amend the Declaration, Article IX § 9.4 to require Owners to make a nonrefundable capital contribution in an amount equal to the total amount of the current annual assessment upon purchase of a Lot.

C. In accordance with the terms of the Declaration and C.R.S. §38-33.3-217, at least sixty-seven percent (67%) of the Owners have approved this First Amendment.

NOW THEREFORE, the Declaration is amended as follows:

1. **Recitals.** The foregoing recitals are incorporated herein.
2. **Article IX § 9.4 of the Declaration is deleted in its entirety and restated as follows:**

Section 9.4. Capitalization of the Association. Each Owner, upon purchase of a Lot, shall make a non-refundable payment to the Association in an amount equal to the Lot’s Annual Assessment for that year, to be collected and transferred to the Association at the time of closing of each sale, or re-sale, of each Lot. Except that the amount collected at the closing of a partial ownership interest in a Lot shall be based on the percentage of the ownership interest sold. The Association shall segregate and hold such funds as working capital reserves to meet unforeseen expenditures. Payment of such amount shall not relieve an Owner from otherwise paying Assessments as they become due. Upon sale of their Lot, an Owner shall not be entitled to a credit from the transferee for any unused portion of such payment.

3. Ratification. Except as otherwise specifically set forth herein the Declaration shall remain unchanged. All capitalized terms used herein not otherwise defined shall have the meaning set forth in the Declaration. This First Amendment shall be effective upon its recording and after recording any reference to the Declaration will include this First Amendment.

WOODEN CANOE AT WATER DANCE ON LAKE DILLON, a Colorado nonprofit corporation

Richard D James

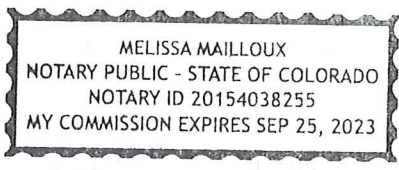
By: Richard D. James, President

STATE OF COLORADO)
) ss
COUNTY OF SUMMIT)

The foregoing **FIRST AMENDMENT OF THE DECLARATION FOR WOODEN CANOE AT WATER DANCE ON LAKE DILLON** is acknowledged before me on January 13th, 2021 by Richard D. James as President of the Wooden Canoe at Water Dance on Lake Dillon Association.

Witness my hand and official seal.

My Commission Expires: 9-25-2023 Melissa Mailloux
Notary Public



Original
Declaration for
Wooden Canoe @ Water
Dance on Lake Dillon

Recorded: 517530